

Message Text

UNCLASSIFIED

PAGE 01 USUN N 04144 121111Z

44

ACTION IO-10

INFO OCT-01 EUR-12 EA-09 ISO-00 AF-06 ARA-10 NEA-10

CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03 NSAE-00 NSC-05

PA-02 PRS-01 SP-02 SS-15 USIA-15 AID-05 EB-07 CIEP-02

TRSE-00 STR-04 OMB-01 CEA-01 COME-00 FRB-01 XMB-04

OPIC-06 LAB-04 SIL-01 /150 W
----- 076197

R 110018Z SEP 75 ZDK
FM USMISSION USUN NEW YORK
TO SECSTATE WASHDC 1907
INFO AMEMBASSY SINGAPORE
USMISSION USEC BRUSSELS
USDEL MTN GENEVA UNN
USMISSION GENEVA
USMISSION OECD PARIS

UNCLAS USUN 4144

E.O. 11652: N/A

TAGS: UNGA, EGEN, SN

SUBJECT: GENERAL DEBATE SPEECH BY SINGAPORE FOREIGN
MINISTER S. RAJARATNAM

1. SUMMARY: RAJARATNAM WHO EXPRESSED POSITIVE VIEWS ON U.S.
PROPOSALS, COULDN'T SEE HOW CONFRONTATION COULD SOLVE
COMPLEX ECONOMIC PROBLEMS; THOUGHT SOME EXISTING ECONOMIC
INSTITUTIONS WERE GOOD, SOME OBSOLETE, AND SOME CAPABLE OF
BEING REFORMED; AND URAGED A COOPERATIVE SPIRIT. HE FAVORED
CONTROLLING COMMODITY PRICE FLUCTUATIONS BUT POINTED OUT
HOW COMPLICATED BUFFER STOCK OPERATIONS COULD BE. HE
BELIEVED THAT BOTH RICH AND POOR NATIONS MUST SHARE THE
BLAME FOR CURRENT ECONOMIC PROBLEMS,THE RICH BECAUSE THEIR
INFLUENCE IS DECISIVE, AND THE POOR FOR NOT WORKING HARDER
AND BEING MORE REALISTIC. HE BELIEVED THAT FREER ENTRY OF
PRODUCTS FROM DEVELOPING COUNTRIES WAS THE MOST EFFECTIVE
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 USUN N 04144 121111Z

WAY OF HELPING THEM AND BLUNTLY STATED THAT SINGAPORE

WELCOMED PRIVATE FOREIGN INVESTMENT, INCLUDING THE TRANSNATIONAL CORPORATIONS. THEY WORK IN SINGAPORE AND "THE ECONOMIC STRUCTURE OF EACH DEVELOPING COUNTRY IS UNIQUE IN ITSELF." END SUMMARY.

2. ASSERTING THAT ECONOMIC PROBLEMS HAD THRUST THEMSELVES TO THE FOREFRONT OF WORLD ATTENTION AS POLITICAL PROBLEMS RECEDED INTO THE BACKGROUND, SINGAPORE'S FOREIGN MINISTER, S. RAJARATNAM, DISMISSED CONFRONTATION AS A REMEDY FOR COMPLEX ECONOMIC PROBLEMS. EQUALLY PRAGMATICALLY HE SAW NO EASY SOLUTIONS AND ASSESSED EXISTING ECONOMIC INSTITUTIONS AS BEING PARTLY EFFECTIVE, PARTLY OBSOLETE, AND PARTLY CAPABLE OF BEING REFORMED.

3. POINTING OUT THAT THERE HAS BEEN FEW SUCCESSES IN THE FIRST DEVELOPMENT DECADE, RAJARATNAM ASKED, "WHAT WENT WRONG?". IN THAT REGARD HE NOTED THAT MANY DEVELOPING COUNTRIES BLAME THE RICH AND HAVE NO FAITH IN MARKET FORCES, BELIEVING THEM TO BE A DIE LOADED IN FAVOR OF THE DEVELOPED COUNTRIES. CONSEQUENTLY, WE SEE SUCH SCHEMES AS UNCTAD'S PROPOSALS TO INTEGRATE EIGHTEEN COMMODITIES WHOSE PRICES WOULD BE MAINTAINED BY A BUFFER STOCK. SINGAPORE FAVORED CONTROLLING VIOLENT COMMODITY PRICE FLUCTUATIONS BUT THOUGHT SUCH A SCHEME HIGHLY COMPLEX AND LIKELY TO BE A REMEDY WHICH MIGHT COMPLICATE THE AILMENT.

4. CONTINUING TO APPORTION BLAME THE FOREIGN MINISTER OFFERED THE NOVEL VIEW THAT THERE WAS PLENTY TO GO AROUND. THE RICH BORE A HEAVY RESPONSIBILITY BECAUSE THEIR INFLUENCE WAS MORE DECISIVE. HE PROBABLY LOST SOME FRIENDS, HOWEVER, WHEN HE ASKED THE POORER COUNTRIES TO ACKNOWLEDGE THAT THEY HAVE CONTRIBUTED TO THEIR OWN PLIGHT. IN FACT, HE NOTED, THE ECONOMIC MODEL A DEVELOPING COUNTRY FOLLOWS SEEMS LESS IMPORTANT THAN "HARD WORK, THRIFT, AND SACRIFICE."

5. IN ADDITION TO THOSE VIRTUES THE KEY TO DEVELOPMENT, AS SEEN FROM SINGAPORE, IS THE FREER ENTRY OF PRODUCTS FROM DEVELOPING COUNTRIES INTO THE DEVELOPED. RAJARATNAM ALSO SAW FREER TRADE AS BEING IN THE LONG TERM INTEREST OF THE RICH NATIONS.

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 USUN N 04144 121111Z

6. RAJARATNAM RECOGNIZED THE NEED FOR THE TECHNOLOGY AND THE INVESTMENTS OF THE DEVELOPED COUNTRIES. IN THAT REGARD, HE POINTED OUT THAT SINGAPORE HAD BENEFITED FROM THE TRANSNATIONAL CORPORATIONS. HE KNOW THE RISKS, AND ACCEPTED THEM, AND ADMITTED THAT THE PROFIT MOTIVE OF THE CORPORATIONS MUST BE SATISFIED. HOWEVER, THE CORPORATIONS WERE THE SOURCE OF MONEY, TECHNOLOGY, TRAINING, ENTREPRENEURIAL SKILLS AND EMPLOYMENT.

7. SINGAPORE SUPPORTED THE ASPIRATIONS OF THE DEVELOPING COUNTRIES AS REFLECTED IN THE DECLARATION OF THE ESTABLISHMENT OF A NEW INTERNATIONAL ECONOMIC ORDER, THE CHARTER OF ECONOMIC RIGHTS AND DUTIES OF STATES, AND THE LIMA DECLARATION OF INDUSTRIAL DEVELOPMENT AND COOPERATION. HE ALSO URGED THE DEVELOPED COUNTRIES TO MEET THE 0.70/O GROSS NATIONAL PRODUCT TARGET FOR OFFICIAL DEVELOPMENT ASSISTANCE AND URGED THAT SUCH AID BE CHanneLED TO THE POOREST NATIONS. IN THAT CONNECTION, HE WAS ENCOURAGED BY THE SEVERAL PROPOSALS TABLED BY THE WEST, PARTICULARLY THE UNITED STATES, OVER THE PAST WEEK. HIS GOVERNMENT WILL STUDY THEM WITH THE "GREAT CARE AND ATTENTION THEY CLEARLY DESERVE."

8. FINALLY RAJARATNAM CAUTIONED THAT THE POST-WAR GENERATION, THE YOUNG AND THE MIDDLE-AGED, WOULD NOT TOLERATE A FUTURE WITH ECONOMIC HOPE. IT WAS HIS IMPRESSION THAT AN INCREASING NUMBER OF DELEGATES WERE PAYING MORE SERIOUS ATTENTION TO "PRACTICAL SOLUTIONS OF ECONOMIC PROBLEMS" AND THAT "THE ECONOMIC DECADES OF THE UNITED NATIONS... HAVE BEGUN."

MOYNIHAN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, ECONOMIC COOPERATION, SPEECHES, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975USUNN04144
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750316-0754
From: USUN NEW YORK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750959/aaaabzvl.tel
Line Count: 137
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION IO
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 31 MAR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31 MAR 2003 by MaustMC>; APPROVED <29 JAN 2004 by RowellE0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GENERAL DEBATE SPEECH BY SINGAPORE FOREIGN MINISTER S. RAJARATNAM
TAGS: EGEN, SN, US, UNGA, (RAJARATNAM, SINNATHAMBY)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006